

BISMARCK POLICE PENSION PLAN

State Investment Board Balance Sheet As of 7/31/2002

	As of <u>7-31-02</u>	As of <u>6-30-02</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 4,338,219	\$ 4,481,420
INTERNATIONAL EQUITIES	698,338	771,035
DOMESTIC FIXED INCOME	3,571,201	3,902,541
INTERNATIONAL FIXED INCOME	508,278	506,628
REAL ESTATE	555,466	551,349
VENTURE CAPITAL	253,387	277,709
INVESTED CASH (NOTE 1)	<u>20,846</u>	<u>19,725</u>
 TOTAL INVESTMENTS	 9,945,735	 10,510,407
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>5,571</u>	<u>7,538</u>
 TOTAL ASSETS	 <u>\$ 9,951,306</u>	 <u>\$ 10,517,945</u>
LIABILITIES:		
ACCOUNTS PAYABLE	8,081	23,368
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	10,494,577	11,304,692
CASH IN DURING YEAR (NOTE 2)	0	0
CASH OUT DURING YEAR (NOTE 3)	0	0
NET INCREASE (DECREASE)	<u>(551,352)</u>	<u>(810,115)</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>9,943,225</u>	 <u>10,494,577</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 9,951,306</u>	 <u>\$ 10,517,945</u>

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State Investment Board Profit and Loss Statement For the Month Ended 7/31/2002

	Month Ended <u>7-31-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 42,845	\$ 42,845
SECURITIES LENDING INCOME	<u>1,124</u>	<u>1,124</u>
	43,969	43,969
 GAIN ON SALE OF INVESTMENTS	 219,322	 219,322
LOSS ON SALE OF INVESTMENTS	<u>351,412</u>	<u>351,412</u>
 NET GAINS (LOSSES) INVESTMENTS	 (132,090)	 (132,090)
 INVESTMENT EXPENSES	 2,731	 2,731
SECURITIES LENDING EXPENSES	<u>960</u>	<u>960</u>
 NET INVESTMENT INCOME	 (91,812)	 (91,812)
 NET APPREC (DEPREC) MARKET VALUE	 (459,555)	 (459,555)
MISCELLANEOUS INCOME/(EXPENSE)	<u>15</u>	<u>15</u>
 TOTAL INVESTMENT INCOME	 <u>(551,352)</u>	 <u>(551,352)</u>
 NET INCREASE (DECREASE)	 <u>\$ (551,352)</u>	 <u>\$ (551,352)</u>

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Notes To Financial Statements
July 31, 2002

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Pension Cash Pool invested in the short-term investment fund (STIF/STEP) at The Northern Trust Company.

NOTE 2 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

NOTE 3 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.